

Budget Report for St. Lawrence County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 06/03/2024

Status: CERTIFIED

Certified Date: 10/26/2023

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

| | Last Year (Actual) 2022 | Current Year (Estimated) 2023 | Next Year (Adopted) 2024 | Proposed 2025 | Proposed 2026 | Proposed 2027 |
|--|-------------------------------|-------------------------------------|--------------------------------|-----------------------|-----------------------|-----------------------|
| REVENUE & FINANCIAL SOURCES | | | | | | |
| Operating Revenues | | | | | | |
| Charges For Services | \$1,851,414.00 | \$410,000.00 | \$410,000.00 | \$525,000.00 | \$575,000.00 | \$650,000.00 |
| Rental And Financing Income | \$256,902.00 | \$121,385.00 | \$141,000.00 | \$148,050.00 | \$155,000.00 | \$162,750.00 |
| Other Operating Revenues | \$1,419.00 | \$100.00 | \$100.00 | \$100.00 | \$100.00 | \$100.00 |
| Non-Operating Revenues | | | | | | |
| Investment Earnings | \$25,016.00 | \$35,825.00 | \$66,100.00 | \$70,000.00 | \$73,000.00 | \$76,650.00 |
| State Subsidies/Grants | \$870,616.00 | \$0.00 | \$425,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Federal Subsidies/Grants | \$176,897.00 | \$3,387,000.00 | \$338,700.00 | \$0.00 | \$0.00 | \$0.00 |
| Municipal Subsidies/Grants | \$0.00 | \$100.00 | \$100.00 | \$100.00 | \$100.00 | \$100.00 |
| Public Authority Subsidies | \$7,200.00 | \$7,200.00 | \$7,200.00 | \$7,200.00 | \$7,200.00 | \$7,200.00 |
| Other Nonoperating Revenues | \$0.00 | \$335,500.00 | \$510,500.00 | \$536,000.00 | \$562,800.00 | \$590,000.00 |
| Proceeds From The Issuance Of Debt | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total revenues and financing sources | \$3,189,464.00 | \$4,297,110.00 | \$1,898,700.00 | \$1,286,450.00 | \$1,373,200.00 | \$1,486,800.00 |
| EXPENDITURES | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries And Wages | \$482,929.00 | \$486,500.00 | \$499,900.00 | \$515,000.00 | \$530,000.00 | \$550,000.00 |
| Other Employee Benefits | \$297,465.00 | \$337,250.00 | \$282,000.00 | \$295,000.00 | \$305,000.00 | \$320,000.00 |
| Professional Services Contracts | \$21,272.00 | \$16,625.00 | \$29,375.00 | \$30,000.00 | \$31,500.00 | \$33,075.00 |
| Supplies And Materials | \$5,781.00 | \$10,000.00 | \$7,500.00 | \$7,500.00 | \$7,625.00 | \$7,750.00 |
| Other Operating Expenses | \$108,183.00 | \$118,550.00 | \$116,550.00 | \$120,000.00 | \$122,500.00 | \$125,000.00 |
| Non-Operating Expenditures | | | | | | |
| Payment Of Principal On Bonds And Financing Arrangements | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Interest And Other Financing Charges | \$2,669.00 | \$2,566.00 | \$2,475.00 | \$2,350.00 | \$2,225.00 | \$2,100.00 |
| Subsidies To Other Public Authorities | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Capital Asset Outlay | \$0.00 | \$35,000.00 | \$35,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Grants And Donations | \$119,500.00 | \$3,387,000.00 | \$2,381,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Nonoperating Expenses | \$1,173,617.00 | \$575,368.00 | \$1,266,868.00 | \$750,000.00 | \$787,500.00 | \$850,000.00 |
| Total expenses | \$2,211,416.00 | \$4,968,859.00 | \$4,620,668.00 | \$1,719,850.00 | \$1,786,350.00 | \$1,887,925.00 |
| Capital Contributions | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses | \$978,048.00 | (\$671,749.00) | (\$2,721,968.00) | (\$433,400.00) | (\$413,150.00) | (\$401,125.00) |

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://slcida.com/about/slc-ida-overview/>

Additional Comments